

MINUTES

MONTANA SENATE 59th LEGISLATURE - REGULAR SESSION

COMMITTEE ON TAXATION

Call to Order: By **SEN. KEN TOOLE**, on January 7, 2005 at 8 A.M.,
in Room 455 Capitol.

ROLL CALL

Members Present:

Sen. Jerry W. Black (R)
Sen. Jeff Essmann (R)
Sen. Kelly Gebhardt (R)
Sen. Kim Gillan (D)
Sen. Dan Harrington (D)
Sen. Sam Kitzenberg (R)
Sen. Bob Story Jr. (R)
Sen. Ken Toole (D)

Members Excused: Sen. Jim Elliott, Chairman (D)
Sen. Trudi Schmidt (D)
Sen. Jon Ellingson (D)

Members Absent: None.

Staff Present: Kathleen Ely, Committee Secretary
Lee Heiman, Legislative Branch

Audio Committees: These minutes are in outline form only. They provide a list of participants and a record of official action taken by the committee. The link to the audio recording of the meeting is available on the Legislative Branch website.

Committee Business Summary:

Hearing & Date Posted: SB 133, 1/3/2005; SB 19, 1/3/2005;
SB 15, 1/3/2005
Executive Action: None.

00:04:18_____

HEARING ON SB 133

Opening Statement by Sponsor:

SEN. JEFF MANGAN (D), SD 12, opened the hearing on SB 133, Capital formation act for venture capital.

Proponents' Testimony:

00:06:33 **John Morrison, State Auditor, Insurance and Securities Commissioner**

EXHIBIT(tas05a01)

00:21:41 **John Marchi, Big Sky Airlines, Chairman of the Board, Glacier Venture Fund, Chairman, Montana Ambassadors, Chairman of the Legislative Committee**

EXHIBIT(tas05a02)

EXHIBIT(tas05a03)

00:32:56 **Larry Mikkola, Director of Finance, LigoCyte Pharmaceuticals**

EXHIBIT(tas05a04)

00:43:23 **Brian O'Keefe, AA Capital Partners**

EXHIBIT(tas05a05)

EXHIBIT(tas05a06)

00:48:15 **Anita Varone, Montana Association of County Officials**

00:50:37 **Dick King, MEDA, Montana Economic Development Association**

00:51:51 **Dave Gibson, CHE**

00:54:14 **Tom Wells, Montana Venture Law Firm**

00:55:27 **Joe Mazurek, D.A. Davidson Co.**

00:57:41 **Webb Brown, Montana Chamber of Commerce**

00:58:09 **George Metcalfe, Ventures International Inc.**

01:00:14 **Steve Turkiewicz, Montana Bankers Association**

01:00:26 **Frank Cote, MSE Technologies**

01:04:34 **Keith Colbo, Montana Independent Bankers**

Opponents' Testimony: None.

Informational Testimony: None.

01:01:57

Questions from Committee Members and Responses:

01:52:03

Closing by Sponsor:

01:53:23 Stand at ease.

02:00:17 Introduction to **Dan Bucks**, Director, Department of Revenue

[EXHIBIT\(tas05a07\)](#)

[EXHIBIT\(tas05a08\)](#)

[EXHIBIT\(tas05a09\)](#)

02:15:33

HEARING ON SB 19

Opening Statement by Sponsor:

SEN. JEFF MANGAN (D), SD 12, opened the hearing on SB 19, Revise taxation of new or expanded business enterprise property.

Proponents' Testimony:

02:18:44 **Dick King, MEDA, Montana Economic Development Association**

02:22:17 **Evan Barrett, Governor's Office of Economic Development**

02:25:28 **Anita Varone, Montana Association of County Officers**

02:26:37 **Ronda Carpenter-Wiggers, Great Falls and Helena Chamber of Commerce, Great Falls Development Authority**

02:26:41 **Riley Johnson, National Federation of Independent Businesses**

02:27:19 **Mike Halligan, Washington Corporation**

Opponents' Testimony: None.

Informational Testimony: None.

02:27:59

Questions from Committee Members and Responses:

02:37:18

Closing by Sponsor:

02:38:19

HEARING ON SB 15

Opening Statement by Sponsor:

SEN. JEFF MANGAN (D), SD 12, opened the hearing on SB 15, Allow infrastructure investment tax credits to be sold at discount.

Proponents' Testimony:

02:41:17

Dick King, MEDA, Montana Economic Development Association

Opponents' Testimony:

02:43:28

Evan Barrett, Governor's Office of Economic Development

Informational Testimony: None.

02:44:33

Questions from Committee Members and Responses:

02:50:45

Closing by Sponsor:

ADJOURNMENT

Adjournment: 10:51 A.M.

SEN. JIM ELLIOTT, Chairman

KATHLEEN ELY, Secretary

JE/KE

Additional Exhibits:

EXHIBIT ([tas05aad0.PDF](#))